

IN THE SPECIFICATION:

Please amend the paragraph at page 20, lines 23-26, as follows:

The beams modulated by the light valves 110b 110B, 110R, 110G for the respective color are again incident as the S-polarized beams upon the color separating/synthesizing prism.

Please amend the paragraph at page 21, line 23 and ending at page 22, line 19, as follows:

Next, glass materials of the polarization beam splitter 106 and of the prisms 107, 108, 109 configuring the color separating/synthesizing prism, will be explained. If the modulated beams modulated by the light valves 110B, 110R, 110G change in their polarizing states in the process of traveling through the polarization beam splitter 106 and the respective prisms 107, 108, 109, a contrast of the analyzed beams declines. It is therefore desirable that these glass materials do not change the polarizing states of the polarized beams traveling through the prisms. Hence, it is required that the glass material exhibiting a small absolute value of ~~an optical elastic modulus~~ a photoelastic constant (which will hereinafter be called a "C-value") be used. In view of this requirement, the first embodiment involves the use of the glass material exhibiting the small absolute value of C-value having a composition shown in the following Table 1. This glass material has the absolute value of C-value, which is equal to or less than $5 \times 10^{-9} \text{ cm}^2/\text{N}$ in a region where the wavelength ranges from 400 nm to 700 nm. This glass material is one of the glass materials exhibiting an excellent characteristic with the minimum C-value.